



Australian Bureau of Statistics

1307.4 - South Australian Economic Indicators, Feb 2004

Previous ISSUE Released at 11:30 AM (CANBERRA TIME) 02/02/2004

Summary

Main Features

ABOUT THIS PUBLICATION

This publication provides an up-to-date overview of the South Australian economy and contrasts the State's performance with that of the Australian economy. It provides details of movements in a range of economic indicators.

OVERVIEW

The data in this Overview are presented in trend terms, unless otherwise stated.

INTERNATIONAL TRADE

The value of South Australian merchandise exports (in original terms) for the month of November 2003 was \$527.6m. This was a decrease of 18.1% over October 2003 and was 35.5% less than the value of exports in November 2002 (\$818.6m).

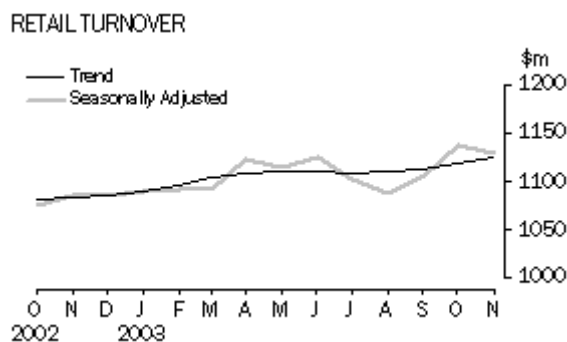
The value of South Australian merchandise imports (in original terms) for November 2003 was \$408.1m. This was a decrease of 8.0% from \$443.8m recorded in October 2003 and 22.0% less than the November 2002 figure of \$523.0m.



- See **International Merchandise Imports, Australia (Timeseries, Cat. 5439.0)**,
International Trade in Goods and Services, Australia (Cat. 5368.0)

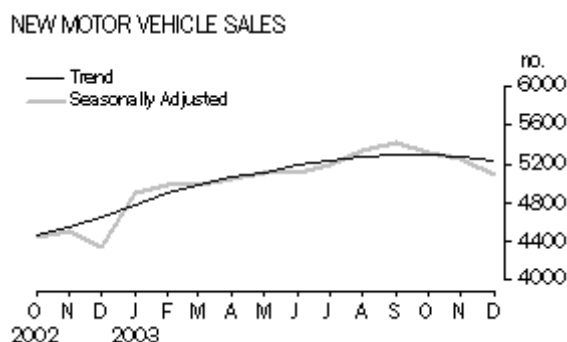
CONSUMPTION AND INVESTMENT

In the twelve months to November 2003, retail turnover increased by 3.8% to \$1,124.6m. This was also an increase of 0.6% from the October 2003 figure of \$1,118.2m.



- See **Retail Trade, Australia (Cat. 8501.0)**

December 2003 saw a total of 5,234 new motor vehicle sales- a decrease of 0.7% on the previous month's figure of 5,270 vehicles, and 12.6% higher than the 4,650 vehicles recorded in December 2002.



- See **Sales of New Motor Vehicles, Australia (Cat. 9314.0.55.001)**

Private new capital expenditure in the September quarter was \$1,102m, an increase of 23.8% on the September quarter 2002, and an increase of 3.7% over the June quarter 2003.

- See **Private New Capital Expenditure, Australia (Cat. 5625.0)**

HOUSING

In November 2003 the estimated number of dwelling units approved in South Australia was 963, 22 units more than for the same period last year.



- See **Building Approvals, Australia (Cat. 8731.0)**

CONSUMER PRICE INDEX

The all groups consumer price index in Adelaide for the September quarter 2003 was 145.4, an increase of 3.6% on the level recorded for the September 2002 quarter and up 0.8% on the June quarter 2003.



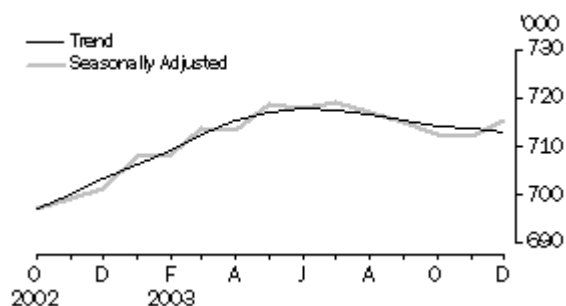
- See **Consumer Price Index, Australia (Cat. 6401.0)**

LABOUR FORCE AND DEMOGRAPHY

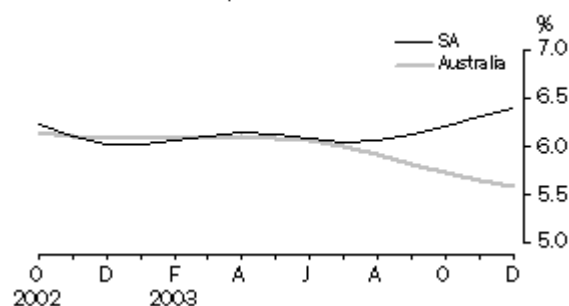
The estimate of employed persons in South Australia was 713,000 in December 2003, lower than the peak in June 2003 (718,000) but higher than the level of twelve months ago (703,200). The total number of persons employed full-time in South Australia was 490,900 in December 2003, similar to the December 2002 estimate of 490,700.

The estimate of the unemployment rate for South Australia was 6.4% in December 2003 and was higher than the December 2002 estimate of 6.0%. The estimate of the participation rate in South Australia was 61.6% in December 2003 compared with 61.1% in December 2002.

EMPLOYED PERSONS



UNEMPLOYMENT RATE, TREND

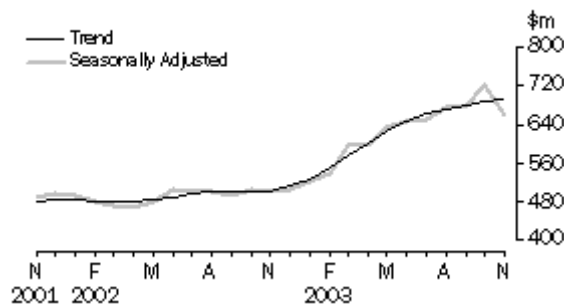


- See **Labour Force, Australia (Cat. 6202.0)**

FINANCIAL MARKETS

The value of secured housing finance commitments (excluding alterations and additions) was \$691.7m in November 2003. This was an increase of 0.4% over the previous month and 37.9% over the value of commitments in November 2002 (\$501.5m).

SECURED HOUSING FINANCE COMMITMENTS (a)



- See **Housing Finance for Owner Occupation, Australia (Cat. 5609.0)**

STATISTICAL SUMMARY Part 1

Indicator	Period	South Australia			Australia				
		Number	% change from		Number	% change from		SA as a % of Australia	Source index
			Previous period	Same period previous year		Previous period	Same period previous year		
State accounts									
Domestic final demand									
Chain volume measures trend (\$m)	Sep qtr 03	13,990	1.4	6.1	194,538	0.9	4.5	7.2	1
Private final consumption expenditure									
Current prices trend (\$m)	Sep qtr 03	8,602	0.8	5.5	117,070	1.4	5.6	7.3	
Chain volume measures trend (\$m)	Sep qtr 03	8,271	0.5	3.2	114,120	1.3	4.2	7.2	1
Private gross fixed capital formation									
Current prices trend (\$m)	Sep qtr 03	2,908	4.2	21.1	40,959	1.7	9.6	7.1	
Chain volume measures trend (\$m)	Sep qtr 03	2,891	4.2	21.2	40,155	1.2	7.9	7.2	1
Compensation of employees									
Current prices trend (\$m)	Sep qtr 03	5,955	0.9	5.9	9,313.0	1.4	6.3	6.4	
International accounts									
Exports (\$m)	Nov 03	527.6	-18.1	-35.5	8,715.1	-3.6	-12.8	6.1	2
Imports (\$m)	Nov 03	408.1	-8.0	-22.0	10,210.2	-13.8	-12.3	4.0	2
Consumption and investment									
Retail turnover									
Current prices original (\$m)	Nov 03	1,186.7	1.5	3.0	16,258.6	1.5	7.0	7.3	3
Current prices trend (\$m)	Nov 03	1,124.6	0.6	3.8	15,731.3	1.0	8.9	7.1	3

Chain volume measures original (\$m)	Sep qtr 03	3,116.2	-0.8	0.6	43,503.2	3.7	5.4	7.2	3
New motor vehicle sales									
Original (\$m)	Dec 03	5,404	3.6	19.3	77,786	2.2	14.4	6.9	4
Trend (\$m)	Dec 03	5,234	-0.7	12.6	76,058	-1.4	6.7	6.9	4
Private new capital expenditure									
Current prices original (\$m)	Sep qtr 03	956	-16.4	16.4	12,695	-5.4	9.1	7.5	5
Current prices trend (\$m)	Sep qtr 03	1,102	3.7	23.8	12,961	0.7	7.7	8.5	5
Private new capital expenditure (\$m)	2002-03	4,020	29.1	..	51,093	15.1	..	7.9	5
Tourist accommodation takings (\$m)	June qtr 03	56.8	-4.1	7.2	1,159.5	-6.8	5.4	4.9	6
Production									
Dwelling unit approvals									
Original (no.)	Nov 03	832	-33.5	-10.8	14,314	-18.5	0.9	5.8	7
Trend (no.)	Nov 03	963	-0.1	2.3	15,618	0.3	5.2	6.2	7
Dwelling units commenced (no.)	Sep qtr 03	2,581	4.7	-4.8	44,195	13.7	-7.9	5.8	8
Value of non-residential building approvals- trend (\$m)	Nov 03	131.3	4.7	43.2	1,275.6	-6.9	-11.1	10.3	7
Value of total building activity									
Commenced (\$m)	Sep qtr 03	702.2	6.5	6.7	13,003.2	10.4	3.9	5.4	8
Work done (\$m)	Sep qtr 03	676.2	5.1	11.3	13,027.4	10.2	9.8	5.2	8
Work yet to be done (\$m)	Sep qtr 03	1,096.3	5.4	28.8	21,511.0	2.9	20.4	5.1	8
Value of engineering construction work done (\$m)	Sep qtr 03	458.9	-9.2	49.8	6,310.4	-9.2	41.5	7.3	9
Manufacturing production									
Red meat trend (tonnes)	Sep qtr 03	54,332	-5.4	-13.3	712,179	-3.3	-10.7	7.6	11
Mineral exploration expenditure (other than for petroleum) (\$m)	Sep qtr 03	9.3	-15.5	-4.1	179.7	-11.8	-1.7	5.2	12

STATISTICAL SUMMARY Part 2

Indicator	Period	South Australia			Australia			SA as a % of Australia	Source index
		Number	% change from		Number	% change from			
			Previous period	Same period previous year		Previous period	Same period previous year		
Prices (a)									
CPI- All groups (index no.)	Sep qtr 03	145.4	0.8	3.6	142.1	0.6	2.6	..	13
Price index of materials used in house building (index no.)	Sep qtr 03	137.4	0.4	2.2	132.9	0.6	3.2	..	14

Price index of materials used in building other than houses (index no.)	Sep qtr 03	125.6	0.4	3.1	126.3	0.5	3.9	..	14
Price index of established houses (index no.)	Sep qtr 03	207.2	4.1	22.8	231.3	3.4	17.6	..	15
Price index of project homes (index no.)	Sep qtr 03	160.7	1.8	4.6	151.2	2.2	7.0	..	15
Labour force and demography									
Population (resident at end qtr) ('000)	Jun qtr 03	1,527.4	0.1	0.6	19,881.5	0.3	1.2	7.7	16
Natural increase of the population ('000)	Jun qtr 03	1.4	-17.4	-0.1	31.8	13.1	12.0	4.4	16
Labour Force									
Original ('000)	Dec 03	775.3	2.3	3.0	10,364.9	2.0	1.5	7.5	17
Trend ('000)	Dec 03	761.8	0.0	1.8	10,223.3	0.2	1.3	7.5	17
Employed persons									
Original ('000)	Dec 03	725.1	2.0	2.0	9,782.1	1.6	2.0	7.4	17
Trend ('000)	Dec 03	713.0	-0.1	1.4	9,653.0	0.3	1.8	7.4	17
Participation rate									
Original (b) (%)	Dec 03	62.6	1.3	1.2	64.6	1.2	-0.3	..	17
Trend (b) (%)	Dec 03	61.6	0.0	0.5	63.8	0.1	-0.3	..	17
Unemployment rate									
Original (b) (%)	Dec 03	6.5	0.3	0.9	5.6	0.3	-0.5	..	17
Trend (b) (%)	Dec 03	6.4	0.1	0.4	5.6	0.0	-0.5	..	17
Job vacancies ('000)	Nov 03	4.0	-37.4	-22.6	105.7	-2.9	10.0	3.8	18
Industrial disputes ('000 working days lost)	Sep 03	0.1	0.0	-50.0	96.7	270.5	562.3	0.1	19
Income									
Average weekly earnings (full-time; ordinary time)									
Original (\$)	Aug qtr 03	863.9	0.5	7.3	929.6	0.9	5.7	..	20
Trend (\$)	Aug qtr 03	871.9	1.5	8.0	931.4	1.5	6.1	..	20
Wage cost index (total hourly rate excluding bonuses)									
(c) index no.)	Sep qtr 03	121.6	1.6	4.0	121.6	1.2	3.6	..	21
Financial markets									
Secured housing finance (d)									
Original (\$m)	Nov 03	666.8	-8.5	26.0	10,884.1	-8.6	25.5	6.1	22
Trend (\$m)	Nov 03	691.7	0.4	37.9	11,528.2	0.8	35.7	6.0	22
Finance commitments									
Personal (\$m)	Nov 03	446.1	0.3	14.6	6 828.0	-3.0	18.8	6.5	23
Commercial (\$m)	Nov 03	909.4	-10.5	5.7	23,429.6	-19.3	16.8	3.9	23
Lease (\$m)	Nov 03	17.5	-24.6	36.4	567.3	-9.6	20.7	3.1	23
Interest rates (b)									
Banks new housing loans (%)	Dec 03	..	..	..	7.1	0.3	0.5	..	24
Bank loans- small, medium businesses (e) (%)	Dec 03	..	..	..	8.9	0.3	0.5	..	24
Bank loans- large business (%)	Dec 03	..	..	..	8.9	0.3	0.5	..	24

(a) Base year of each index 1989-90 = 100.

(b) Change is shown in terms of percentage points.

(c) Base year of index Sep 1997 = 100.

(d) Excludes alterations and additions. Includes refinancing.

(e) Rate for business loans over \$50,000.

STATE SUMMARY

Indicator	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Source index
SELECTED INDICATORS										
CPI- All groups(a) (index no.)	Sep qtr 03	142.4	141.8	143.3	145.4	138.6	141.1	137.8	141.9	13
Participation rate trend (%)	Dec 03	62.9	63.4	65.1	61.6	66.2	58.9	70.7	72.0	17
Unemployment rate trend (%)	Dec 03	5.3	5.3	5.9	6.4	6.1	6.8	4.9	4.0	17
Average weekly earnings (full-time adults; ordinary time) trend (\$)	Aug qtr 03	974.0	933.4	861.9	871.9	931.5	836.4	910.5	1,064.9	20
SELECTED INDICATORS PER HEAD OF POPULATION(b)										
State final demand Chain volume measures trend (c) (\$'000)	Sep qtr 03	9.9	9.8	9.2	9.2	10.0	8.1	13.6	16.8	1
Retail turnover Current prices original (\$)	Nov 03	842.0	780.8	847.0	776.9	797.3	721.6	799.0	1,013.1	3
Current prices trend (\$)	Nov 03	813.7	752.9	829.2	736.3	767.4	702.8	797.1	973.7	3
New motor vehicle sales trend (no. per '000 population)	Dec 03	3.7	4.1	4.0	3.4	3.6	3.3	3.2	3.9	4
Private new capital expenditure Current prices trend (\$)	Sep qtr	533.6	641.6	563.6	721.5	1,101.3	362.6	2,546.0	538.9	5
Dwelling unit approvals Original (no. per '000 population)	Nov 03	0.562	0.720	0.970	0.545	1.025	0.681	0.252	0.387	7
Trend (no. per '000 population)	Nov 03	0.590	0.816	1.001	0.631	1.061	0.528	0.464	0.483	7
Secured housing finance(d) (\$)	Nov 03	644.9	480.5	553.2	436.6	557.9	271.4	323.2	493.7	22
PERCENTAGE CHANGE FROM PREVIOUS PERIOD										
State final demand Chain volume measures trend (c)	Sep qtr 03 03	0.6	0.5	1.4	1.4	1.8	1.0	3.1	0.6	1
Retail turnover Current prices original (%)	Nov 03	2.1	1.8	0.2	1.5	1.7	2.2	-3.9	4.4	3
Current prices trend	Nov 03	1.1	0.8	1.5	0.6	0.3	0.8	0.6	-0.3	3
New motor vehicle sales trend (%)	Dec 03	-1.9	-1.1	-1.3	-0.7	-1.0	-2.6	-0.6	-1.0	4
Private new capital expenditure Current prices trend(e) (%)	Sep qtr 03 03	-0.4	-0.4	-2.9	3.7	6.3	-10.8	4.8	4.8	5
Dwelling unit approvals Original (%)	Nov 03	-9.8	-31.1	-2.5	-33.5	-16.9	36.6	-52.4	-74.2	7
Trend (%)	Nov 03	-1.9	0.7	-0.4	-0.1	2.3	0.8	0.4	-2.1	7

CPI- All groups (%)	Sep qtr 03	0.1	0.6	1.1	0.8	0.9	0.2	-0.1	0.9	13
Participation rate trend (e) (%)	Dec 03	0.1	0.1	0.1	0.0	0.1	0.0	0.2	0.2	17
Unemployment rate trend (e) (%)	Dec 03	-0.1	0.0	-0.2	0.1	0.0	0.0	-0.2	0.0	17
Average weekly earnings (full-time adults;ordinary time) trend (%)	Aug qtr 03	1.0	1.5	2.3	1.5	2.0	0.7	1.6	1.3	20
Secured housing finance (%)	Nov 03	-8.7	-8.9	-8.9	-8.5	-6.3	-14.2	-3.8	-13.3	22

(a) Base year of index 1989-90=100.

(b) The latest quarterly estimate of Australian resident population has been used to calculate ratios for subsequent periods.

(c) Reference year for chain volume measures is 2001-02.

(d) Excludes alterations and additions. Includes refinancing.

(e) Change is shown in terms of percentage points.

SOURCE INDEX FOR STATISTICAL & STATE SUMMARY TABLES

- 1 Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0)-and ABS data available on request
- 2 International Trade in Goods and Services (Cat. no. 5368.0) and International Merchandise Imports (Cat. no. 5349.0). Further detail available on request and in the associated datacubes.
- 3 Retail Trade, Australia (Cat. no. 8501.0) Monthly
- 4 Sales of New Motor Vehicles, Australia (Cat. no. 9314.0.55.001) Monthly
- 5 Private New Capital Expenditure and Expected Expenditure, Australia (Cat. no.5625.0) Quarterly - and Ausstats data.
- 6 Tourist Accommodation, Australia (Cat. no. 8635.0) Quarterly
- 7 Building Approvals, Australia (Cat. no. 8731.0) Monthly
- 8 Building Activity, Australia (Cat. no. 8752.0) Quarterly
- 9 Engineering Construction Activity, Australia (Cat. no. 8762.0) Quarterly
- 10 Manufacturing Production, Australia (Cat. no. 8301.0) Quarterly
- 11 Livestock Products, Australia (Cat. no. 7215.0) Quarterly-and ABS data available on request.
- 12 Actual and Expected Private Mineral Exploration, Australia (Cat. no. 8412.0) Quarterly
- 13 Consumer Price Index (Cat. no. 6401.0) Quarterly
- 14 Producer Price Indexes, Australia (Cat. no. 6427.0) Quarterly
- 15 House Price Indexes: Eight Capital Cities (Cat. no. 6416.0) Quarterly

16	Australian Demographic Statistics (Cat. no. 3101.0) Quarterly
17	Labour Force, Australia (Cat. no. 6202.0) Monthly
18	Job Vacancies, Australia (Cat. no. 6354.0) Quarterly
19	Industrial Disputes, Australia (Cat. no. 6321.0) Monthly
20	Average Weekly Earnings, Australia (Cat. no. 6302.0) Quarterly
21	Wage Cost Index, Australia (Cat. no. 6345.0) Quarterly
22	Housing Finance for Owner Occupation, Australia (Cat. no. 5609.0) Monthly
23	Lending Finance, Australia (Cat. no. 5671.0) Monthly-and ABS data available on request.
24	Reserve Bank of Australia Bulletin

For further information about these and related statistics, contact Damian Sparkes on Adelaide 08 8237 7425, or any ABS office.

Main Features

About this Release

ABOUT THIS RELEASE

Provides an up-to-date overview of what has been happening in the South Australian economy and contrasts the state's performance with that of the Australian economy. Provides details of movements in a range of economic indicators and also contains time series information.

Changing to electronic format, from the Feb 2004 release.